

## **Speaker Ryan, How Are Americans “Better Off Now?”**

*This morning, Speaker Ryan and House Republicans unveiled their latest attempt to sell the American people on the idea that they are “better off now.” Republicans have controlled all levers of government for over eighteen months, and their only accomplishment to date is enacting a tax law that provides 83% of its benefits to the top one percent of Americans. So Speaker Ryan’s latest claim begs a number of questions:*

### ***Have jobs been created faster under President Trump than President Obama? NO.***

President Trump promised “jobs, jobs, jobs,” but job creation over the past 17 months has slowed:

- President Obama’s last 17 months averaged 20,000 more new jobs per month than President Trump.
- Right now, the U.S. has seen 93 consecutive months of job growth, dating back to October 2010. The first 76 months were during President Obama’s Administration and resulted in 15 million jobs.

### ***Is household net worth increasing faster? NO.***

Household net worth increased faster in the eight years under President Obama than it has since.

- Household net worth went from \$55 trillion to \$94 trillion under President Obama, a 71% increase.
- Household net worth under President Trump has increased just 7%.

### ***Are working Americans’ wages growing? NO.***

The White House promised Americans a \$4,000 raise as a result of the GOP tax law. What actually happened?

- Six months after enactment, just [2% of American workers saw bonuses](#), while the other 160 million American workers did not.
- Instead, according to the [Bureau of Labor Statistics](#), regular workers’ wages decreased over the last year.

### ***Is the economy growing faster? NO.***

The White House promised GDP growth would increase to as much as 6%. But in fact:

- Last quarter, [GDP growth fell to just 2.0%](#).

### ***Are average Americans seeing the benefits of the GOP tax scam? NO.***

Instead of raising wages and creating jobs, the wealthiest and large corporations are seeing massive benefits.

- Corporations are setting [new records for stock buybacks](#), on pace for \$1 trillion this year.
- 83% of the tax cut goes to the wealthiest 1%, yet nearly half of Americans can’t afford a [\\$400 emergency expense](#).

### ***Is the nation on a more fiscally sustainable path? NO.***

Republicans added \$1.8 trillion to the deficit and made Medicare insolvent earlier:

- The deficit through June 2018 is up 16% over last year.
- Medicare Trustees indicate [it will become insolvent in 2026](#), three years earlier than last year’s report.
- The national debt will now [reach 150% of GDP](#) in thirty years.

### ***Are Americans paying less for health insurance? NO.***

As a result of the GOP tax law and numerous actions taken by the Administration to sabotage the Affordable Care Act, we are seeing higher health care costs, lower quality, and more uninsured Americans.

- Premiums soared an [average of 30%](#) in 2018 due to GOP sabotage.
- The GOP tax scam is likely to raise premiums another 10%, according to the [CBO](#).
- [TransUnion Healthcare](#) found consumers paid 11% more in out-of-pocket costs last year.
- According to the [Commonwealth Fund](#), nearly 15.5% of American adults are uninsured, a 4 million person increase from 2016, and the [CBO](#) indicates 13 million Americans could become uninsured following the GOP tax scam.

***While Republicans continue to give Americans a raw deal, House Democrats are offering the American people A Better Deal: Better Jobs, Better Wages, Better Future.***

*Office of Democratic Whip Steny H. Hoyer, 7/11/2018*